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Monthly Financial Report

For the month ended July 30, 2025

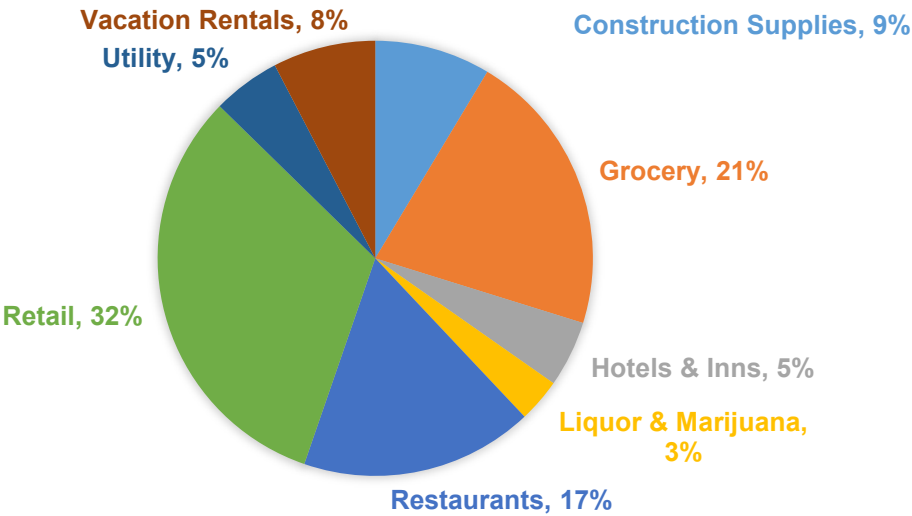


Sales Tax by Sales Month by Business Category

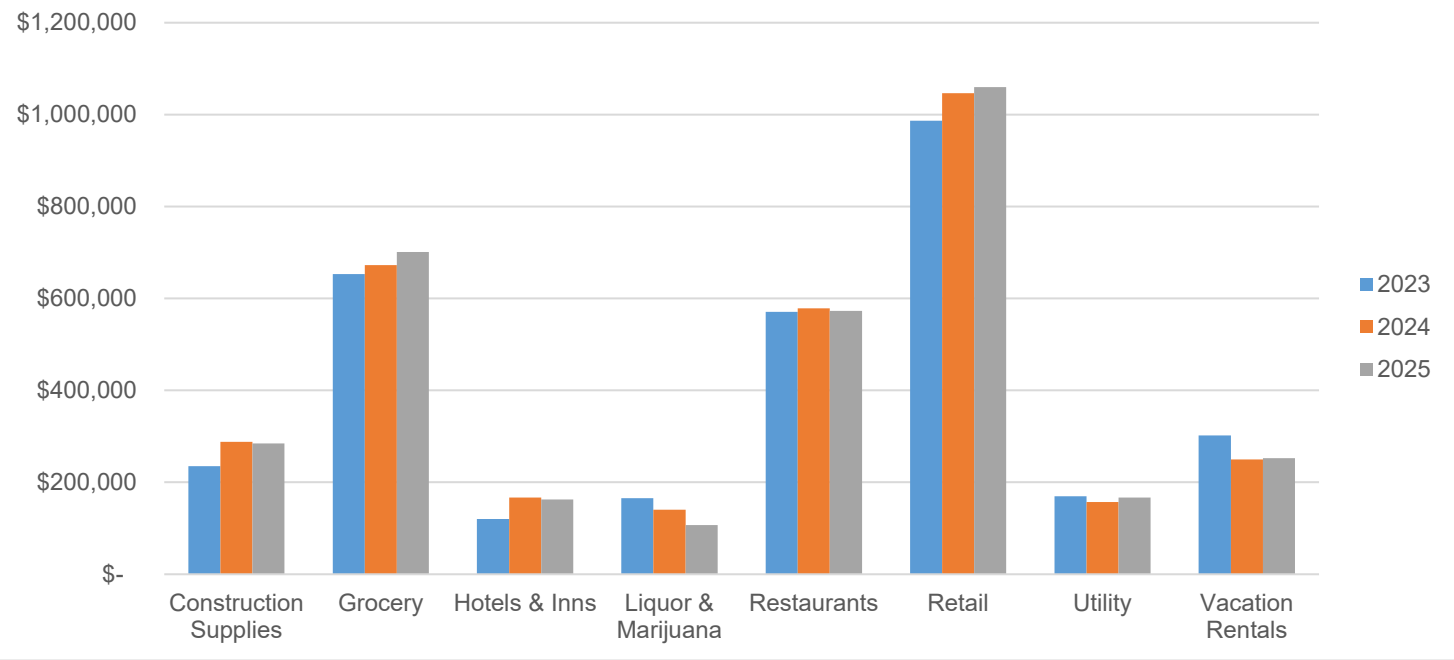
This section reflects business activity organized by the month in which sales occurred, as reported by vendors, allowing for year-over-year sector comparisons. Data for prior months is continually updated as delinquent returns are filed.

June 2025 had four out of our eight categories showing growth compared to the same month last year. Construction Supplies shows the biggest gains in terms of percentage growth and the biggest gains in terms of dollars in June 2025 compared to June 2024. Liquor & Marijuana shows the biggest decline in terms of percentage and the biggest decline in terms of dollars in June 2025 compared to June 2024.

YTD 2025



YTD 2023-2025 Sales Tax by Sales Month by Business Category



Sales Tax by Sales Month for each Business Activity

| Total | | | | | | | |
|----------------------|-------------|-------------|-------------|----------------|------|----------------|------|
| Month | 2023 | 2024 | 2025 | Over / (Under) | | Over / (Under) | |
| | | | | Change PY | | YTD Change PY | |
| | | | | \$ | % | \$ | % |
| January | \$591,590 | \$632,343 | \$627,181 | (\$5,162) | -1% | (\$5,162) | -1% |
| February | \$616,084 | \$631,646 | \$614,938 | (\$16,708) | -3% | (\$21,870) | -2% |
| March | \$673,274 | \$690,194 | \$705,146 | \$14,952 | 2.2% | (\$6,918) | 0% |
| April | \$415,182 | \$389,891 | \$409,467 | \$19,576 | 5% | \$12,658 | 0.5% |
| May | \$373,961 | \$403,558 | \$386,523 | (\$17,036) | -4% | (\$4,377) | 0% |
| June | \$533,368 | \$552,484 | \$565,494 | \$13,011 | 2% | \$8,633 | 0.3% |
| July | \$630,529 | \$679,066 | \$0 | | | | |
| August | \$576,740 | \$610,800 | \$0 | | | | |
| September | \$548,199 | \$587,888 | \$0 | | | | |
| October | \$427,669 | \$473,431 | \$0 | | | | |
| November | \$458,835 | \$451,770 | \$0 | | | | |
| December | \$757,575 | \$792,587 | \$0 | | | | |
| Total YTD Cumulative | \$3,203,459 | \$3,300,116 | \$3,308,749 | \$8,633 | 0.3% | \$8,633 | 0.3% |
| Total Annual | \$6,603,007 | \$6,895,659 | \$3,308,749 | n/a | n/a | n/a | n/a |

| Construction Supplies | | | | | | | |
|-----------------------|-----------|-----------|-----------|----------------|------|----------------|------|
| Month | 2023 | 2024 | 2025 | Over / (Under) | | Over / (Under) | |
| | | | | Change PY | | YTD Change PY | |
| | | | | \$ | % | \$ | % |
| January | \$26,917 | \$29,559 | \$25,114 | (\$4,445) | -15% | (\$4,445) | -15% |
| February | \$24,380 | \$34,078 | \$39,468 | \$5,390 | 16% | \$945 | 1% |
| March | \$36,346 | \$45,909 | \$55,151 | \$9,241 | 20% | \$10,186 | 9% |
| April | \$38,472 | \$42,391 | \$38,893 | (\$3,499) | -8% | \$6,687 | 4% |
| May | \$48,655 | \$66,986 | \$45,569 | (\$21,417) | -32% | (\$14,729) | -7% |
| June | \$60,365 | \$69,330 | \$80,740 | \$11,410 | 16% | (\$3,319) | -1% |
| July | \$46,026 | \$55,992 | \$0 | | | | |
| August | \$54,878 | \$66,760 | \$0 | | | | |
| September | \$60,987 | \$82,960 | \$0 | | | | |
| October | \$47,848 | \$67,322 | \$0 | | | | |
| November | \$41,939 | \$37,879 | \$0 | | | | |
| December | \$61,668 | \$64,396 | \$0 | | | | |
| Total YTD Cumulative | \$235,136 | \$288,253 | \$284,934 | (\$3,319) | -1% | (\$3,319) | -1% |
| Total Annual | \$548,482 | \$663,563 | \$284,934 | n/a | n/a | n/a | n/a |

| Grocery | | | | | | | |
|----------------------|-------------|-------------|-----------|----------------|-------|----------------|-----|
| Month | 2023 | 2024 | 2025 | Over / (Under) | | Over / (Under) | |
| | | | | Change PY | | YTD Change PY | |
| | | | | \$ | % | \$ | % |
| January | \$119,492 | \$135,056 | \$142,484 | \$7,428 | 6% | \$7,428 | 6% |
| February | \$123,361 | \$132,451 | \$131,980 | (\$471) | -0.4% | \$6,957 | 3% |
| March | \$144,886 | \$140,263 | \$143,189 | \$2,926 | 2% | \$9,883 | 2% |
| April | \$82,990 | \$81,145 | \$95,713 | \$14,568 | 18% | \$24,452 | 5% |
| May | \$78,990 | \$81,313 | \$80,697 | (\$616) | -1% | \$23,836 | 4% |
| June | \$103,556 | \$102,677 | \$107,168 | \$4,492 | 4% | \$28,327 | 4% |
| July | \$115,795 | \$147,197 | \$0 | | | | |
| August | \$122,529 | \$121,096 | \$0 | | | | |
| September | \$96,683 | \$108,618 | \$0 | | | | |
| October | \$76,097 | \$87,842 | \$0 | | | | |
| November | \$99,385 | \$95,189 | \$0 | | | | |
| December | \$136,587 | \$141,120 | \$0 | | | | |
| Total YTD Cumulative | \$653,274 | \$672,905 | \$701,232 | \$28,327 | 4% | \$28,327 | 4% |
| Total Annual | \$1,300,351 | \$1,373,966 | \$701,232 | n/a | n/a | n/a | n/a |

| Hotels & Inns | | | | | | | |
|-----------------------------|------------------|------------------|------------------|------------------|------------|------------------|------------|
| Month | 2023 | 2024 | 2025 | Over / (Under) | | Over / (Under) | |
| | | | | Change PY | | YTD Change PY | |
| | | | | \$ | % | \$ | % |
| January | \$23,704 | \$37,775 | \$34,436 | (\$3,339) | -9% | (\$3,339) | -9% |
| February | \$30,974 | \$41,651 | \$46,289 | \$4,638 | 11% | \$1,299 | 2% |
| March | \$28,821 | \$43,492 | \$40,295 | (\$3,197) | -7% | (\$1,898) | -2% |
| April | \$11,151 | \$13,652 | \$13,137 | (\$515) | -4% | (\$2,413) | -2% |
| May | \$8,425 | \$10,448 | \$10,302 | (\$145) | -1% | (\$2,558) | -2% |
| June | \$17,511 | \$19,906 | \$18,497 | (\$1,409) | -7% | (\$3,967) | -2% |
| July | \$29,447 | \$31,354 | \$0 | | | | |
| August | \$23,826 | \$29,356 | \$0 | | | | |
| September | \$22,548 | \$26,461 | \$0 | | | | |
| October | \$13,500 | \$18,624 | \$0 | | | | |
| November | \$10,959 | \$15,502 | \$0 | | | | |
| December | \$31,195 | \$37,110 | \$0 | | | | |
| Total YTD Cumulative | \$120,585 | \$166,923 | \$162,956 | (\$3,967) | -2% | (\$3,967) | -2% |
| Total Annual | \$252,061 | \$325,329 | \$162,956 | n/a | n/a | n/a | n/a |

| Liquor & Marijuana | | | | | | | |
|-----------------------------|------------------|------------------|------------------|-------------------|-------------|-------------------|-------------|
| Month | 2023 | 2024 | 2025 | Over / (Under) | | Over / (Under) | |
| | | | | Change PY | | YTD Change PY | |
| | | | | \$ | % | \$ | % |
| January | \$36,195 | \$28,377 | \$25,793 | (\$2,584) | -9% | (\$2,584) | -9% |
| February | \$39,045 | \$32,619 | \$23,286 | (\$9,333) | -29% | (\$11,917) | -20% |
| March | \$35,316 | \$30,844 | \$22,759 | (\$8,084) | -26% | (\$20,001) | -22% |
| April | \$19,161 | \$16,180 | \$11,464 | (\$4,716) | -29% | (\$24,717) | -23% |
| May | \$15,031 | \$13,485 | \$9,957 | (\$3,528) | -26% | (\$28,245) | -23% |
| June | \$20,931 | \$18,806 | \$14,037 | (\$4,769) | -25% | (\$33,014) | -24% |
| July | \$28,698 | \$24,665 | \$0 | | | | |
| August | \$25,365 | \$23,014 | \$0 | | | | |
| September | \$22,069 | \$18,163 | \$0 | | | | |
| October | \$15,945 | \$14,510 | \$0 | | | | |
| November | \$17,640 | \$16,217 | \$0 | | | | |
| December | \$32,714 | \$29,314 | \$0 | | | | |
| Total YTD Cumulative | \$165,678 | \$140,311 | \$107,297 | (\$33,014) | -24% | (\$33,014) | -24% |
| Total Annual | \$308,107 | \$266,193 | \$107,297 | n/a | n/a | n/a | n/a |

| Restaurant | | | | | | | |
|-----------------------------|--------------------|--------------------|------------------|------------------|------------|------------------|------------|
| Month | 2023 | 2024 | 2025 | Over / (Under) | | Over / (Under) | |
| | | | | Change PY | | YTD Change PY | |
| | | | | \$ | % | \$ | % |
| January | \$109,957 | \$108,815 | \$106,276 | (\$2,539) | -2% | (\$2,539) | -2% |
| February | \$110,748 | \$113,964 | \$110,454 | (\$3,510) | -3% | (\$6,049) | -3% |
| March | \$121,295 | \$128,711 | \$125,466 | (\$3,245) | -3% | (\$9,294) | -3% |
| April | \$72,760 | \$64,960 | \$66,996 | \$2,036 | 3% | (\$7,258) | -2% |
| May | \$61,561 | \$62,246 | \$64,208 | \$1,962 | 3% | (\$5,296) | -1.1% |
| June | \$94,540 | \$99,815 | \$99,558 | (\$258) | -0.3% | (\$5,554) | -1% |
| July | \$139,326 | \$137,477 | \$0 | | | | |
| August | \$114,486 | \$118,051 | \$0 | | | | |
| September | \$101,939 | \$102,513 | \$0 | | | | |
| October | \$70,703 | \$72,225 | \$0 | | | | |
| November | \$62,256 | \$61,684 | \$0 | | | | |
| December | \$109,011 | \$109,870 | \$0 | | | | |
| Total YTD Cumulative | \$570,860 | \$578,513 | \$572,959 | (\$5,554) | -1% | (\$5,554) | -1% |
| Total Annual | \$1,168,582 | \$1,180,334 | \$572,959 | n/a | n/a | n/a | n/a |

| Retail - General | | | | | | | |
|-----------------------------|--------------------|--------------------|--------------------|-----------------|------------|-----------------|------------|
| Month | 2023 | 2024 | 2025 | Over / (Under) | | Over / (Under) | |
| | | | | Change PY | | YTD Change PY | |
| | | | | \$ | % | \$ | % |
| January | \$176,481 | \$195,449 | \$192,620 | (\$2,829) | -1% | (\$2,829) | -1% |
| February | \$164,887 | \$183,477 | \$170,966 | (\$12,511) | -7% | (\$15,340) | -4% |
| March | \$194,520 | \$208,436 | \$218,309 | \$9,873 | 5% | (\$5,467) | -1% |
| April | \$133,603 | \$129,720 | \$138,245 | \$8,525 | 7% | \$3,058 | 0.4% |
| May | \$126,356 | \$133,424 | \$142,221 | \$8,797 | 7% | \$11,854 | 1% |
| June | \$190,596 | \$195,809 | \$197,525 | \$1,716 | 1% | \$13,570 | 1% |
| July | \$207,824 | \$224,491 | \$0 | | | | |
| August | \$183,134 | \$196,476 | \$0 | | | | |
| September | \$195,850 | \$199,769 | \$0 | | | | |
| October | \$159,962 | \$166,793 | \$0 | | | | |
| November | \$168,000 | \$171,329 | \$0 | | | | |
| December | \$283,924 | \$300,577 | \$0 | | | | |
| Total YTD Cumulative | \$986,443 | \$1,046,315 | \$1,059,885 | \$13,570 | 1% | \$13,570 | 1% |
| Total Annual | \$2,185,137 | \$2,305,750 | \$1,059,885 | n/a | n/a | n/a | n/a |

| Utility | | | | | | | |
|-----------------------------|------------------|------------------|------------------|----------------|------------|----------------|------------|
| Month | 2023 | 2024 | 2025 | Over / (Under) | | Over / (Under) | |
| | | | | Change PY | | YTD Change PY | |
| | | | | \$ | % | \$ | % |
| January | \$36,615 | \$30,578 | \$31,450 | \$872 | 3% | \$872 | 3% |
| February | \$33,702 | \$30,096 | \$32,131 | \$2,036 | 7% | \$2,908 | 5% |
| March | \$32,324 | \$29,858 | \$33,801 | \$3,943 | 13% | \$6,851 | 8% |
| April | \$26,745 | \$24,367 | \$27,435 | \$3,068 | 13% | \$9,919 | 9% |
| May | \$21,411 | \$20,971 | \$20,749 | (\$223) | -1% | \$9,696 | 7% |
| June | \$18,896 | \$21,455 | \$21,239 | (\$217) | -1% | \$9,480 | 6% |
| July | \$17,591 | \$17,493 | \$0 | | | | |
| August | \$16,813 | \$17,428 | \$0 | | | | |
| September | \$19,022 | \$20,233 | \$0 | | | | |
| October | \$17,644 | \$16,610 | \$0 | | | | |
| November | \$19,215 | \$19,515 | \$0 | | | | |
| December | \$30,029 | \$31,984 | \$0 | | | | |
| Total YTD Cumulative | \$169,692 | \$157,325 | \$166,805 | \$9,480 | 6% | \$9,480 | 6% |
| Total Annual | \$290,006 | \$280,587 | \$166,805 | n/a | n/a | n/a | n/a |

| Vacation Rentals | | | | | | | |
|-----------------------------|------------------|------------------|------------------|----------------|------------|----------------|------------|
| Month | 2023 | 2024 | 2025 | Over / (Under) | | Over / (Under) | |
| | | | | Change PY | | YTD Change PY | |
| | | | | \$ | % | \$ | % |
| January | \$62,230 | \$66,734 | \$69,008 | \$2,273 | 3% | \$2,273 | 3% |
| February | \$88,987 | \$63,310 | \$60,362 | (\$2,947) | -5% | (\$674) | -0.5% |
| March | \$79,766 | \$62,681 | \$66,177 | \$3,496 | 6% | \$2,822 | 1% |
| April | \$30,301 | \$17,475 | \$17,584 | \$109 | 1% | \$2,930 | 1% |
| May | \$13,532 | \$14,685 | \$12,820 | (\$1,865) | -13% | \$1,065 | 0.5% |
| June | \$26,974 | \$24,686 | \$26,731 | \$2,045 | 8% | \$3,110 | 1% |
| July | \$45,823 | \$40,397 | \$0 | | | | |
| August | \$35,708 | \$38,618 | \$0 | | | | |
| September | \$29,102 | \$29,172 | \$0 | | | | |
| October | \$25,969 | \$29,506 | \$0 | | | | |
| November | \$39,441 | \$34,456 | \$0 | | | | |
| December | \$72,446 | \$78,216 | \$0 | | | | |
| Total YTD Cumulative | \$301,790 | \$249,572 | \$252,682 | \$3,110 | 1% | \$3,110 | 1% |
| Total Annual | \$550,280 | \$499,937 | \$252,682 | n/a | n/a | n/a | n/a |



Cash Basis Financial Summary Section

This section provides a high-level snapshot of the Town of Frisco's financial activity using **cash basis accounting**. Under this method, revenues and expenditures are recorded **only when cash is received or paid**, rather than when they are earned or incurred. This provides a clear, real-time view of available funds and the Town's current financial position.

This summary is different from the year-over-year business activity section earlier in the report. That section looks at sales tax based on when sales happen, while this one focuses on when the Town actually receives the money—giving a real-time look at how collections are tracking against the budget.

This summary is designed to:

- Track revenue based on actual cash received.
- Support monthly budget monitoring and cash flow analysis.
- Complement economic activity data presented in the earlier sales tax trend comparison section.

Collections vs. Remittance

Understanding the timing of tax collection versus remittance is key to interpreting the data in this report.

Key Distinction

- Collected** = When the customer pays tax to the business.
- Remitted** = When the business sends that tax to the Town.

Collected Tax

- When:** At the time of sale to the customer.
- What Happens:** A business charges and collects tax at the point of sale (in-store, online, etc.).
- Example:** A \$100 purchase with an 8% sales tax results in \$8 collected from the customer by the business at checkout and held until the tax is remitted to the government.

Remitted Tax

- When:** Typically by the 20th of the following month (depending on the business' filing frequency).
- What Happens:** The business submits the collected tax to the State and to the Town.
- Example:** Sales tax collected in January is generally remitted to the Town in February.

Why the Timing Difference Matters

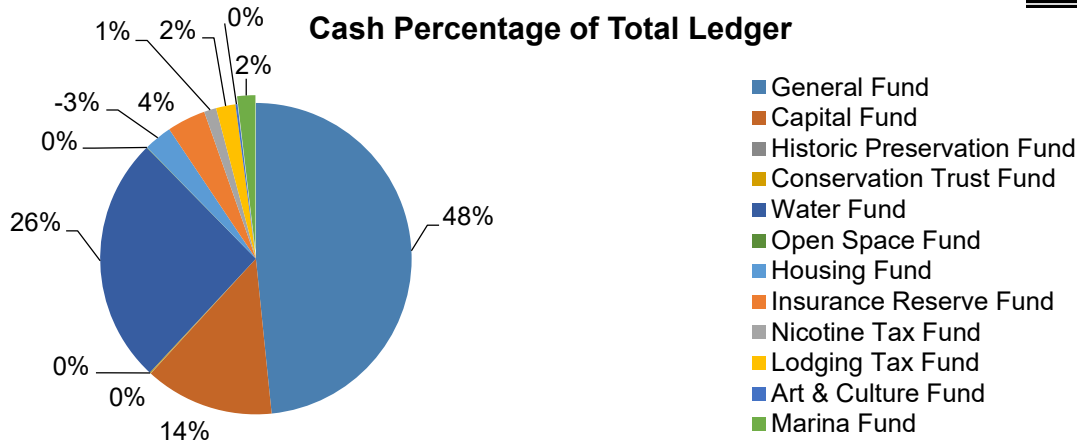
- Businesses **temporarily hold** collected tax until their designated remittance deadline.
- As a result, the Town's revenue generally lags behind actual sales activity by at least one month.
- For example, **January shows \$0** because those taxes (from January sales) are remitted in February.
- "Period 13"** refers to November and December tax received in January and February but recorded as prior-year revenue to align with the year when the sales occurred, per Generally Accepted Accounting Principles.
- The following pages reflect when **actual tax payments** are received by the Town, not when the original sale happened. This is important for comparing **monthly cash receipts against budget projections**.

Financial Report - Cash Position July 2025

The cash position report shows the ending balance of each of the Town's 12 financial funds after recording the month's revenue and expenditure transactions. The majority of the Town's fund balance is held within the General Fund. This report lists the institutions/investments in which the cash balances are held. Currently the Housing Fund has a negative cash balance being carried by the General Fund. This is due to timing of grant proceeds yet to be received for 602 Galena Housing Project.

LEDGER BALANCES:

| | |
|----------------------------|---------------------|
| General Fund | \$14,277,495 |
| Capital Fund | \$3,956,633 |
| Historic Preservation Fund | \$9,773 |
| Conservation Trust Fund | \$29,312 |
| Water Fund | \$7,585,424 |
| Open Space Fund | \$14,078 |
| Housing Fund | (\$862,131) |
| Insurance Reserve Fund | \$1,182,445 |
| Nicotine Tax Fund | \$373,343 |
| Lodging Tax Fund | \$596,149 |
| Art & Culture Fund | \$63,520 |
| Marina Fund | \$555,991 |
| TOTAL | \$27,782,031 |



ALLOCATION OF FUNDS:

| | |
|---|---------------------|
| 1st Bank - Operating Account Bank Balance | \$1,790,931 |
| 1st Bank - Payroll Account Bank Balance | (\$81,250) |
| 1st Bank - Accounts Payable Bank Balance | (\$732,230) |
| Colostrust Plus | \$7,660,439 |
| CSAFE | \$2,012,539 |
| CSIP | \$5,337,317 |
| CSLIP | \$1,011,890 |
| Alpine Bank CD | \$250,364 |
| FirstBank CD | \$303,875 |
| Wells Fargo CD | \$2,637 |
| Flatirons Bank CD | \$240,000 |
| First National Bank CD | \$257,657 |
| LPL Financial | \$5,454,312 |
| McCook National Bank CD | \$250,000 |
| Multi Bank Securities | \$1,938,848 |
| ProEquities | \$2,084,703 |
| TOTAL | \$27,782,031 |

Treasurer's Report Fund Summaries - July

The Treasurer's report shows the revenue and expenditure/expense activity within each fund for the month. Additionally, it reports how this activity compares to the Town's YTD budget. The YTD budget is designed to take into account the seasonality of the Town's revenues that peak in the winter months; expenditures often peak with the summer construction season. The 2025 YTD Budget is based upon the distribution of 2023 actual revenue and expenditure/expense activity.

| Fund | 2025 YTD Actual | YTD Budget | % of YTD Budget | Total Budget | % of Total Budget |
|--|-----------------|--------------|-----------------|--------------|-------------------|
| General Fund | | | | | |
| Revenues | \$11,445,130 | \$10,769,904 | 106.3% | \$21,448,322 | 53.4% |
| Expenditures | \$13,796,337 | \$11,241,883 | 122.7% | \$23,296,170 | 59.2% |
| Revenue: Interest, business tax penalties and interest, audit revenue, business licenses, municipal court fees, building permits, rec camps, and tubing revenue all above YTD budget. Town and county sales tax, franchise fees, marijuana, fun club, afterschool care, and PRA terrain park revenues are below YTD budget. Expenses: General government insurance, tech hardware and support contracts, public relations consultant, dept. benefits, Comm Dev. building profession, environmental program partners, police dues, and police/PW admin and vehicle, and all recreation depts. salaries over YTD budget. | | | | | |
| Capital Fund | | | | | |
| Revenues | \$3,015,604 | \$1,485,411 | 203.0% | \$4,426,381 | 68.1% |
| Expenditures | \$3,542,280 | \$7,666,959 | 46.2% | \$4,815,072 | 73.6% |
| Revenue: Interest & REIF revenue is lower than YTD budget. Public Building Electrification grant not yet received. Made the General Fund transfer in July. Expenses: Below YTD budget in various capital projects due to timing of projects. | | | | | |
| Historic Preservation Fund | | | | | |
| Revenues | \$8,646 | \$11 | 78603% | \$20 | 43231.9% |
| Expenditures | \$0 | \$0 | N/A | \$0 | N/A |
| Revenue: Interest higher than YTD budget. Receiving donation revenue from museum in this fund now resulting in revenues much higher than budgeted. | | | | | |
| Conservation Trust Fund | | | | | |
| Revenues | \$16,481 | \$21,430 | 76.9% | \$41,000 | 40.2% |
| Expenditures | \$0 | \$0 | N/A | \$40,000 | 0.0% |
| Revenue: Interest revenue and state lottery funds slightly lower than YTD budget. | | | | | |
| Water Fund | | | | | |
| Revenues | \$1,487,225 | \$1,489,469 | 99.8% | \$5,546,617 | 26.8% |
| Expenditures | \$990,572 | \$7,923,869 | 12.5% | \$11,127,109 | 8.9% |
| Revenue: Sale of assets and interest above YTD budget. Plant investments fees and water meter sales below YTD budget. Expenses: Employer paid premiums/benefits, technical purchases, and water system inventory higher than YTD budget. Capital improvements well below YTD budget based on timing of projects/grant funding. | | | | | |
| Open Space Fund | | | | | |
| Revenues | \$292 | \$250 | 116.6% | \$500 | 58.3% |
| Expenditures | \$0 | \$0 | N/A | \$0 | N/A |
| Revenue: Interest coming in higher than budgeted. | | | | | |
| Housing Fund | | | | | |
| Revenues | \$1,755,896 | \$2,711,874 | 64.7% | \$9,716,398 | 18.1% |
| Expenditures | \$4,965,677 | \$4,954,690 | 100.2% | \$8,784,176 | 56.5% |
| Revenue: SCHA tax above YTD budget. Short term rental tax and interest slightly below YTD budget. Sale of assets coming in below YTD budget based on timing of sales. Expenses: Salaries/Benefits and rental expenses higher than YTD budget. 602 Galena project over YTD budget based on timing of project. | | | | | |
| Insurance Reserve Fund | | | | | |
| Revenues | \$1,486,542 | \$1,265,056 | 117.5% | \$1,838,584 | 80.9% |
| Expenditures | \$1,591,540 | \$934,869 | 170.2% | \$1,503,140 | 105.9% |
| Revenue: Interest and stop loss refunds coming in higher than YTD budget. Employer paid premiums below YTD budget. Expenses: Medical claims coming in much higher than YTD budget. | | | | | |
| Nicotine Tax Fund | | | | | |
| Revenues | \$341,481 | \$310,818 | 109.9% | \$756,608 | 45.1% |
| Expenditures | \$500,400 | \$535,238 | 93.5% | \$990,075 | 50.5% |
| Revenue: Nicotine tax higher than YTD budget. Expenses: Community non profits and nicotine workgroup operations below YTD budget. Childcare tuition assistance higher than YTD budget. | | | | | |
| Lodging Tax Fund | | | | | |
| Revenues | \$535,839 | \$527,586 | 101.6% | \$1,020,350 | 52.5% |
| Expenditures | \$578,598 | \$577,294 | 100.2% | \$1,069,992 | 54.1% |
| Revenue: Lodging tax slightly below YTD budget. Partner contributions have met yearly budget; over YTD budget only due to timing. Expenses: Salaries and benefits, play ground repair, FAP bike park maintenance, furniture, and internet improvements higher than YTD budget. Transfer to Art & Culture Fund higher than YTD budget due to timing of transfer. | | | | | |
| Art & Culture Fund | | | | | |
| Revenues | \$100,529 | \$0 | N/A | \$0 | N/A |
| Expenditures | \$37,010 | \$0 | N/A | \$0 | N/A |
| Revenue: Transfer from Lodging Tax Fund has taken place. Expenses: Spending on art and culture programming in July. Revenue/expenses for this fund were originally budgeted for in the Lodging Tax Fund for 2025. Will need an appropriation by the end of the year. | | | | | |
| Marina Fund | | | | | |
| Revenues | \$1,647,378 | \$1,658,056 | 99.4% | \$2,956,033 | 55.7% |
| Expenditures | \$1,426,867 | \$1,235,478 | 115.5% | \$2,528,392 | 56.4% |
| Revenue: Slip rentals, moorings, motor sports rentals, racks, storage, services, and park rentals higher than YTD budget due to earlier collections. Winter storage and paddle sport rentals below YTD budget. Expenses: Salaries and benefits, telephone, banking charges, cleaning, operating supplies, and capital equipment higher than YTD budget. | | | | | |
| 58% of the Fiscal Year has Elapsed | | | | | |

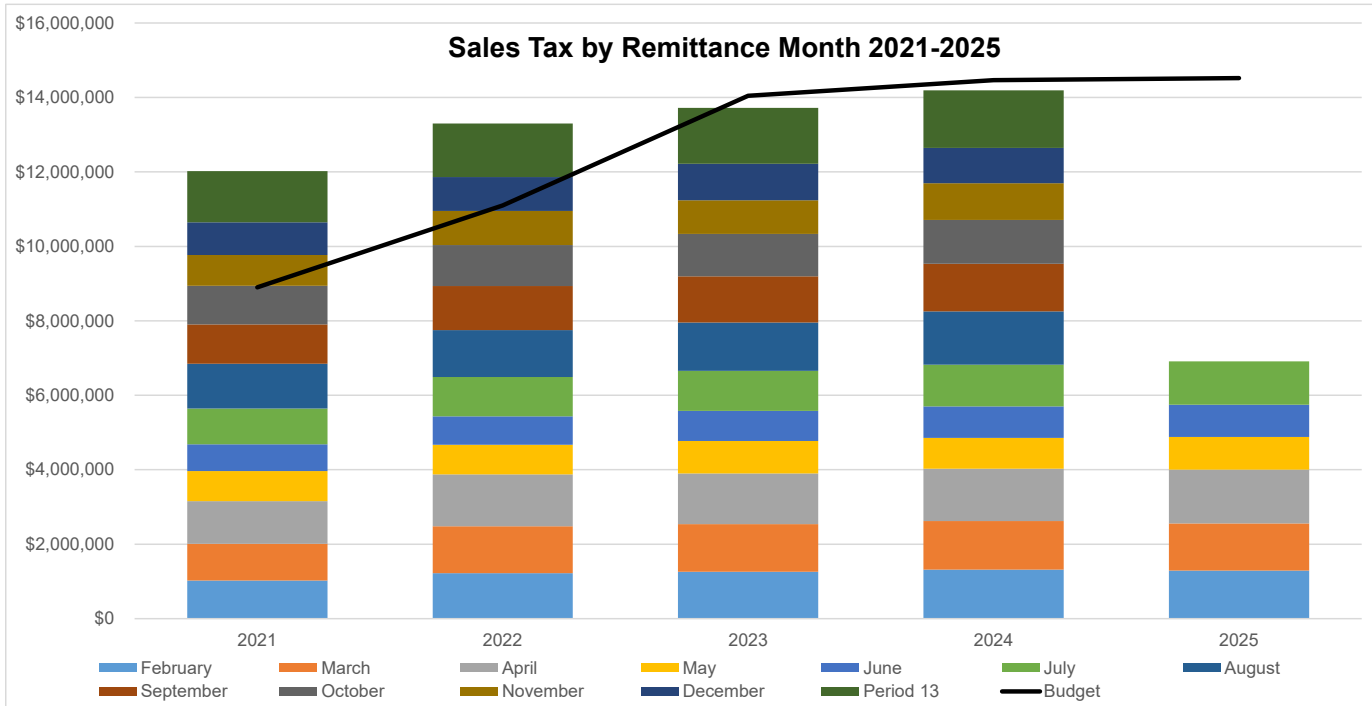
Sales Tax by Remittance Month

The general sales tax rate includes 2% Town of Frisco Sales tax & 2% Summit County Sales tax. Taxes collected from customers by businesses are remitted to the Town on the 20th of the following month.

The sales tax received from businesses in the month of July 2025 is up 4% or \$41,103 compared to July of the previous year. In July 2025, the Town received \$1,163,917 in sales tax, compared to \$1,122,814 in sales tax received in July 2024. Reminder- this is sales tax submitted by businesses to the Town in July, and it is not report of sales tax collected by businesses from customers in July. Sales by business activity is outlined on pages 3 to 5 of this report.

Tax collections are outperforming overall business activity compared to the prior year, largely due to the receipt of delinquent tax filings from previous years. These one-time collections have temporarily boosted current year revenues beyond what current economic activity alone would support.

| Sales Tax by Remittance Month | | | | | | | |
|-------------------------------|--------------|--------------|-------------|----------------|-----|-----------------------|---------------------------------|
| Year to Date through: | | | | | | | |
| July | | | | | | | |
| Month | 2023 | 2024 | 2025 | Over / (Under) | | YTD Cumulative Budget | Over / (Under) |
| | | | | Change from PY | | | YTD Cumulative Budget to Actual |
| | | | | \$ | % | \$ | % |
| January* | \$0 | \$0 | \$0 | \$0 | 0% | \$0 | 0% |
| February | \$1,259,785 | \$1,319,537 | \$1,289,811 | (\$29,727) | -2% | \$1,333,232 | 97% |
| March | \$1,280,866 | \$1,299,392 | \$1,271,726 | (\$27,666) | -2% | \$2,688,773 | 95% |
| April | \$1,358,325 | \$1,410,027 | \$1,438,730 | \$28,703 | 2% | \$4,126,290 | 97% |
| May | \$872,420 | \$825,592 | \$883,539 | \$57,947 | 7% | \$5,049,573 | 97% |
| June | \$808,362 | \$847,818 | \$865,974 | \$18,155 | 2% | \$5,905,064 | 97% |
| July | \$1,079,990 | \$1,122,814 | \$1,163,917 | \$41,103 | 4% | \$7,048,018 | 98% |
| August | \$1,297,996 | \$1,431,710 | \$0 | | | | |
| September | \$1,238,905 | \$1,274,904 | \$0 | | | | |
| October | \$1,136,909 | \$1,181,374 | \$0 | | | | |
| November | \$907,964 | \$983,486 | \$0 | | | | |
| December | \$973,828 | \$950,005 | \$0 | | | | |
| Period 13 | \$1,504,755 | \$1,541,943 | \$0 | | | | |
| Total YTD Cumulative | \$6,659,748 | \$6,825,181 | \$6,913,697 | \$88,517 | 1% | \$7,048,018 | 98.1% |
| Total Annual | \$13,720,104 | \$14,188,602 | \$6,913,697 | n/a | n/a | \$14,520,000 | n/a |



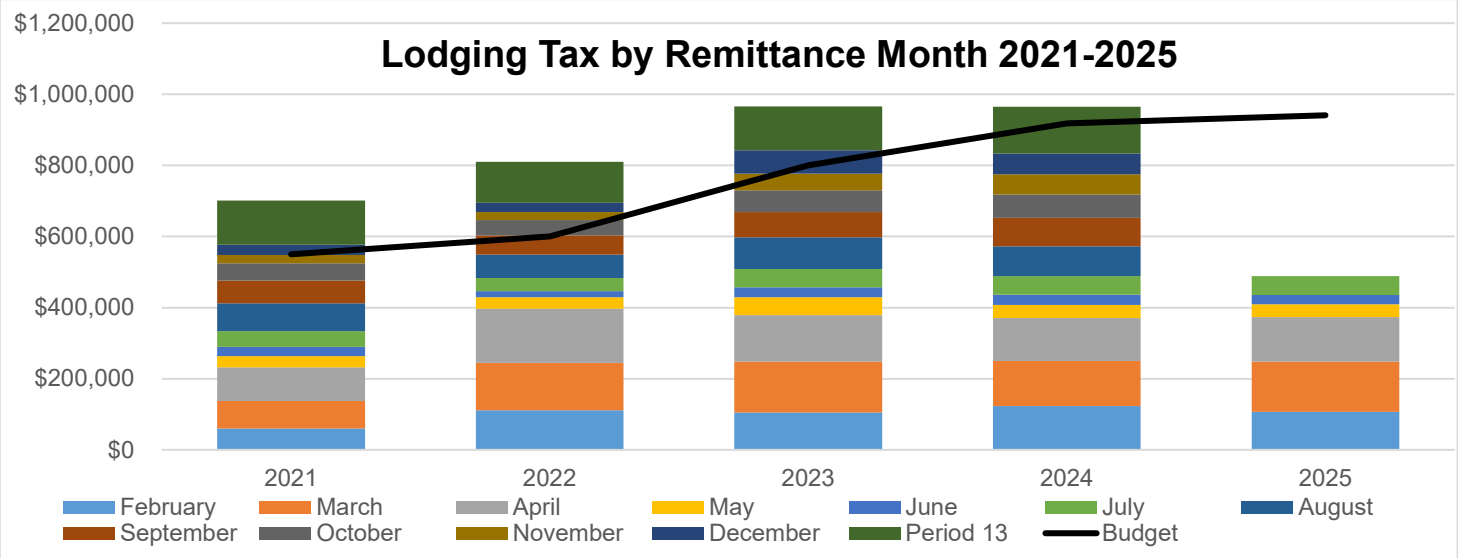
*January shows \$0 because taxes collected during that month are generally not remitted until February.

Lodging Tax by Remittance Month

The Lodging category (Hotels & Inns / Vacation Rentals) includes an additional 2.35% lodging tax. Taxes collected from the customer by the vendor should be remitted to the Town on the 20th of the following month.

The lodging tax received from businesses in the month of July 2025 is up 0.2% or \$126 compared to July of the previous year. In July 2025, the Town received \$52,358 in lodging tax, compared to \$52,233 in lodging tax received in July 2024. Reminder- this is lodging tax submitted by businesses to the Town in July, and it is not a report of lodging tax collected by businesses from customers in July. Lodging sector business activity, hotels & inns or vacation rentals, is outlined on pages 4 and 5 of this report.

| Town of Frisco - Lodging tax by Remittance Month | | | | | | | |
|--|-----------|-----------|-----------|----------------|-------|-----------------------------|------------------------------------|
| Year to Date through: | | | | | | | |
| July | | | | | | | |
| Month | 2023 | 2024 | 2025 | Over / (Under) | | YTD Cumulative Budget | Over / (Under) |
| | | | | Change from PY | | | YTD Cumulative Budget to Actual |
| | | | | \$ | % | \$ | % |
| January* | \$0 | \$0 | \$0 | \$0 | 0% | \$0 | 0% |
| February | \$104,756 | \$122,808 | \$106,646 | (\$16,162) | -13% | \$102,085 | 104% |
| March | \$143,861 | \$127,283 | \$141,897 | \$14,615 | 11% | \$242,278 | 103% |
| April | \$130,279 | \$120,856 | \$124,872 | \$4,016 | 3% | \$369,235 | 101% |
| May | \$50,647 | \$36,349 | \$35,980 | (\$369) | -1% | \$418,591 | 98% |
| June | \$27,872 | \$29,225 | \$26,521 | (\$2,704) | -9% | \$445,752 | 98% |
| July | \$51,035 | \$52,233 | \$52,358 | \$126 | 0.2% | \$495,486 | 99% |
| August | \$89,411 | \$84,084 | \$0 | | | | |
| September | \$70,555 | \$79,328 | \$0 | | | | |
| October | \$61,232 | \$65,717 | \$0 | | | | |
| November | \$47,116 | \$56,820 | \$0 | | | | |
| December | \$65,975 | \$58,959 | \$0 | | | | |
| Period 13 | \$122,882 | \$131,779 | \$0 | | | | |
| Total YTD Cumulative | \$508,451 | \$488,754 | \$488,275 | (\$479) | -0.1% | \$495,486 | 99% |
| Total Annual | \$965,621 | \$965,443 | \$488,275 | n/a | n/a | \$941,000 | n/a |



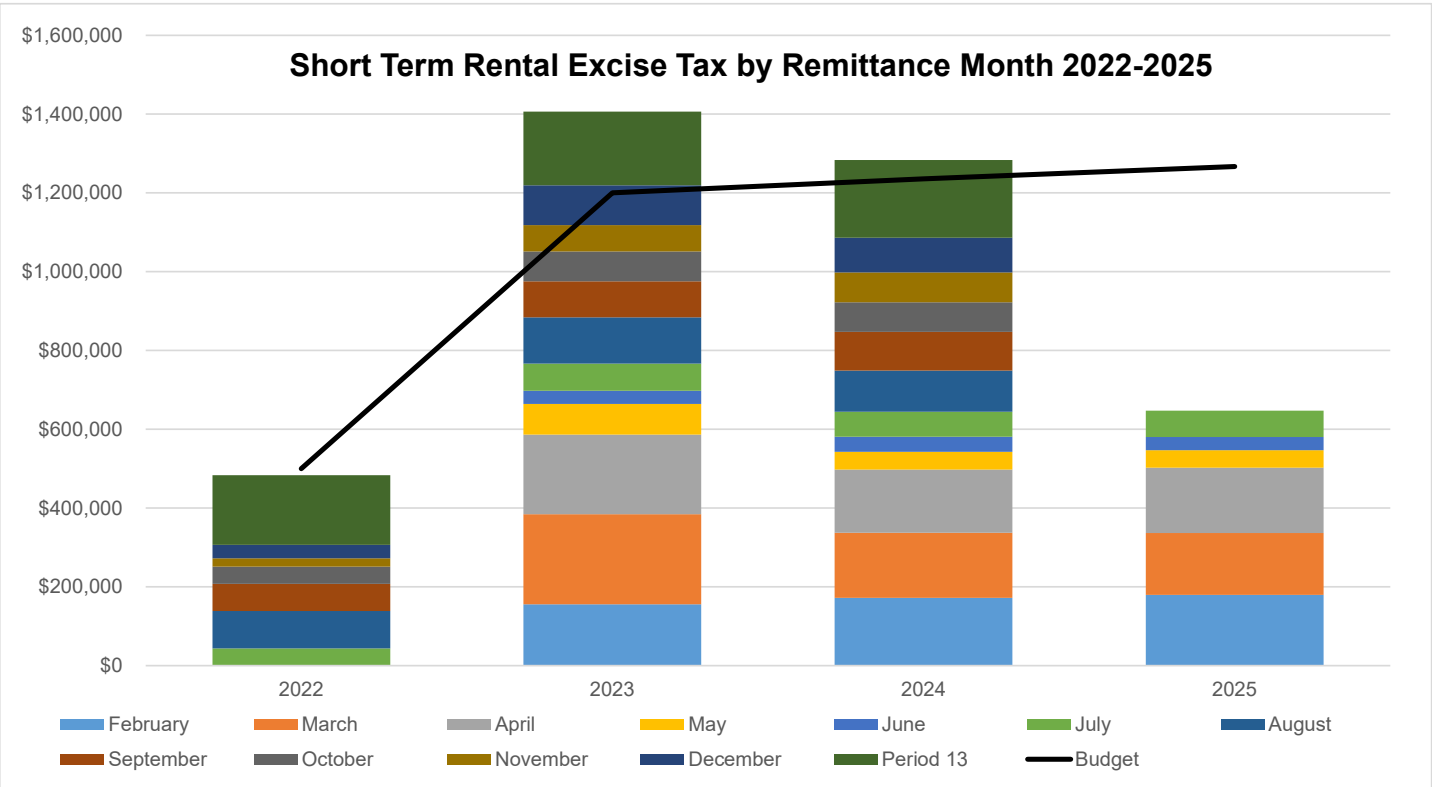
* January shows \$0 because taxes collected during that month are generally not remitted until February.

Short Term Rental (STR) Excise Tax by Remittance Month

A 5% STR Excise Tax was imposed on the purchase price paid or charged for the use of a short term rental property. This started on June 1, 2022. Taxes collected from the customer by the vendor are remitted to the Town on the 20th of the following month.

The STR excise tax received from business in the month of July 2025 is up 5% or \$3,134 compared to July of the previous year. In July 2025, the Town received \$66,991 in STR excise tax, compared to \$63,857 in STR excise tax received in July 2024. Reminder-this is STR excise tax submitted by businesses to the Town in July, and it is not a report of STR excise tax collected by business from customers in July. Short Term Rental sector business activity is outlined on page 5 of this report.

| Town of Frisco - STR Excise Tax by Remittance Month | | | | | | | |
|---|-------------|-------------|-----------|----------------|-------|-----------------------|---------------------------------|
| Year to Date through: | | | | | | | |
| July | | | | | | | |
| Month | 2023 | 2024 | 2025 | Over / (Under) | | YTD Cumulative Budget | Over / (Under) |
| | | | | Change from PY | | | YTD Cumulative Budget to Actual |
| | | | | \$ | % | \$ | % |
| January* | \$0 | \$0 | \$0 | \$0 | 0% | \$0 | 0% |
| February | \$155,876 | \$172,372 | \$179,459 | \$7,087 | 4% | \$140,435 | 128% |
| March | \$228,478 | \$165,059 | \$157,366 | (\$7,692) | -5% | \$346,280 | 97% |
| April | \$202,234 | \$160,082 | \$165,387 | \$5,305 | 3% | \$528,481 | 95% |
| May | \$77,939 | \$44,999 | \$44,879 | (\$120) | -0.3% | \$598,700 | 91% |
| June | \$33,066 | \$38,192 | \$33,004 | (\$5,189) | -14% | \$628,490 | 92% |
| July | \$69,012 | \$63,857 | \$66,991 | \$3,134 | 5% | \$690,666 | 94% |
| August | \$117,536 | \$104,604 | \$0 | | | | |
| September | \$91,579 | \$97,797 | \$0 | | | | |
| October | \$75,713 | \$75,622 | \$0 | | | | |
| November | \$66,994 | \$75,770 | \$0 | | | | |
| December | \$100,784 | \$88,143 | \$0 | | | | |
| Period 13 | \$187,097 | \$197,067 | \$0 | | | | |
| Total YTD Cumulative | \$766,606 | \$644,561 | \$647,086 | \$2,526 | 0.4% | \$690,666 | 94% |
| Total Annual | \$1,406,308 | \$1,283,563 | \$647,086 | n/a | n/a | \$1,267,000 | n/a |



*January shows \$0 because taxes collected during that month are generally not remitted until February.

Real Estate Investment Fee (REIF) by Remittance Month

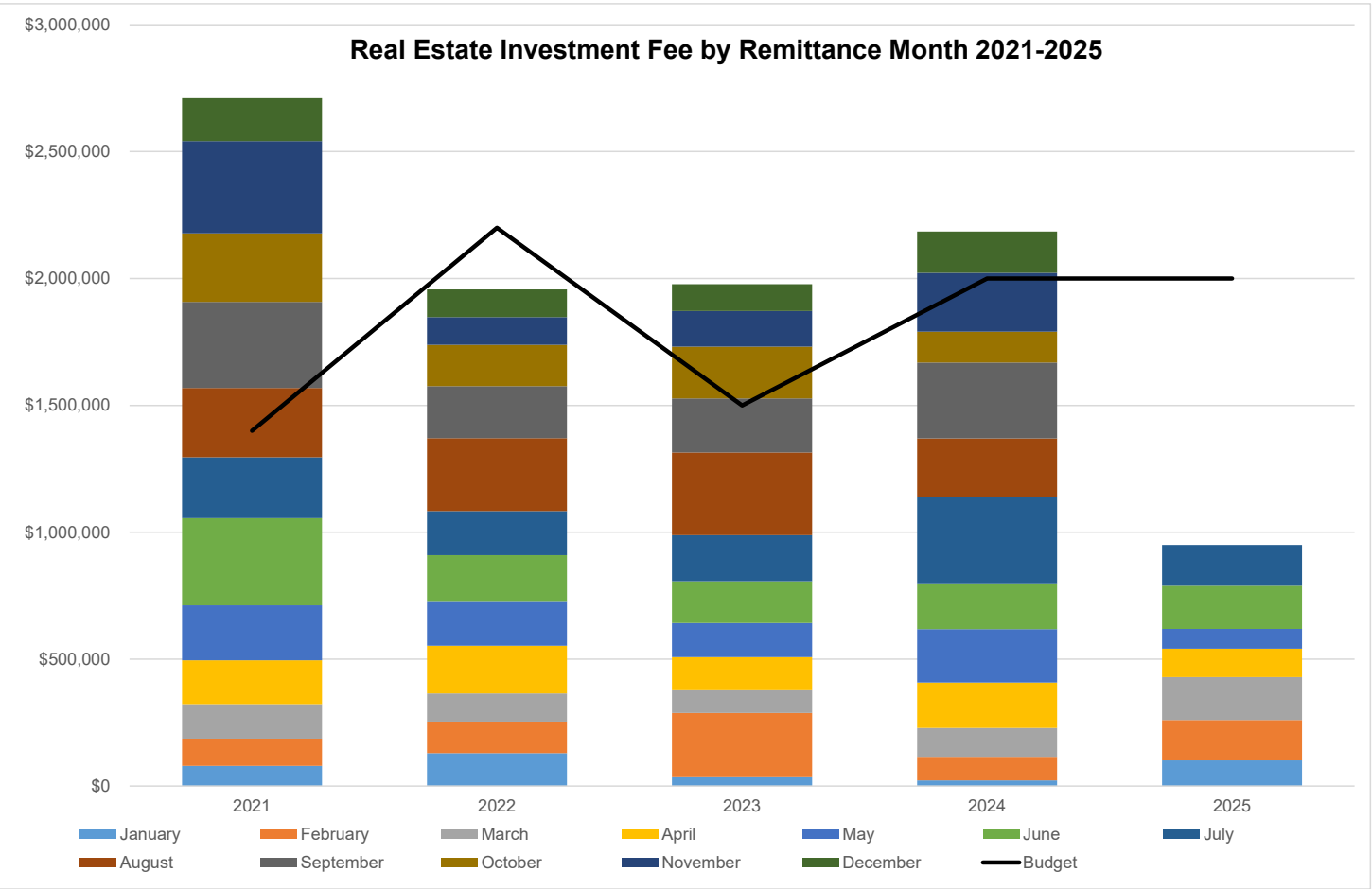
A 1% Real Estate Investment Fee is imposed on all real estate transfers within the Town.

The Real Estate Investment Fee received for the month of July 2025 is down 53% or \$180,130 compared to July of the previous year. In July 2025, the Town received \$161,160 in REIF, compared to \$341,290 received in July 2024.

In July 2025, the Town of Frisco recorded 13 real estate transactions involving sales with consideration. The average sale price during the month was \$1,239,692. The average sales price in the same month of 2024 was \$1,625,190.

[For a full detail report of the REIF for the month of July 2025 click here or visit Friscogov.com](#)

| Town of Frisco - Real Estate Investment Fee (REIF) | | | | | | | |
|--|-------------|-------------|-----------|----------------|--------|-----------------------|---------------------------------|
| Year to Date through: | | | | | | | |
| July | | | | | | | |
| Month | 2023 | 2024 | 2025 | Over / (Under) | | YTD Cumulative Budget | Over / (Under) |
| | | | | Change from PY | | | YTD Cumulative Budget to Actual |
| | | | | \$ | % | \$ | % |
| January | \$34,500 | \$22,650 | \$101,400 | \$78,750 | 348% | \$34,893 | 291% |
| February | \$253,295 | \$92,200 | \$158,598 | \$66,398 | 72% | \$291,071 | 89% |
| March | \$89,350 | \$114,130 | \$168,976 | \$54,846 | 48% | \$381,438 | 112% |
| April | \$131,340 | \$178,945 | \$112,090 | (\$66,855) | -37% | \$514,273 | 105% |
| May | \$134,190 | \$209,935 | \$78,428 | (\$131,507) | -63% | \$649,990 | 95% |
| June | \$164,775 | \$180,905 | \$169,600 | (\$11,305) | -6% | \$816,640 | 97% |
| July | \$181,305 | \$341,290 | \$161,160 | (\$180,130) | -53% | \$1,000,009 | 95% |
| August | \$326,064 | \$229,985 | \$0 | | | | |
| September | \$212,450 | \$298,893 | \$0 | | | | |
| October | \$204,525 | \$121,460 | \$0 | | | | |
| November | \$140,380 | \$232,355 | \$0 | | | | |
| December | \$105,319 | \$162,670 | \$0 | | | | |
| Total YTD Cumulative | \$988,755 | \$1,140,055 | \$950,252 | (\$189,803) | -16.6% | \$1,000,009 | 95% |
| Total Annual | \$1,977,492 | \$2,185,418 | \$950,252 | n/a | n/a | \$2,000,000 | n/a |



Paper Filing Fees

A \$10 paper filing fee is imposed per paper filing for a tax or fee remittance form, effective January 2025.

July 2025 shows 98% online tax filers. July 2025 shows 1% increase on online tax filers compared to July 2024.

*Paper filing fees may experience fluctuations in months of Quarterly & Annual returns: March, July, September & December.

| Town of Frisco - \$10 Paper filing fee | | | | | | | | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|---------------|-----------------|-----------------|----------------------|
| Year to Date through: | | | | | | | | | |
| July | | | | | | | | | |
| Month | 2023 | | 2024 | | 2025 | | | | |
| | # Returns Filed | % Online filers | # Returns Filed | % Online filers | # Returns Filed | # Paper filed | # Online Filers | % Online filers | \$5 Paper filing fee |
| January | - | - | - | - | - | - | - | - | \$0 |
| February | 783 | 93% | 828 | 97% | 861 | 26 | 835 | 97% | \$175 |
| March | 735 | 96% | 844 | 97% | 1,020 | 24 | 996 | 98% | \$230 |
| April | 1149 | 95% | 1275 | 97% | 1,395 | 37 | 1358 | 97% | \$275 |
| May | 775 | 97% | 800 | 98% | 985 | 21 | 964 | 98% | \$125 |
| June | 720 | 98% | 827 | 97% | 945 | 23 | 922 | 98% | \$155 |
| July | 1188 | 97% | 1302 | 97% | 1,518 | 31 | 1487 | 98% | \$60 |
| August | 807 | 98% | 889 | 97% | - | - | | | \$0 |
| September | 826 | 95% | 863 | 97% | - | - | | | \$0 |
| October | 1232 | 97% | 1379 | 97% | - | - | | | \$0 |
| November | 815 | 96% | 889 | 97% | - | - | | | \$0 |
| December | 763 | 96% | 885 | 97% | - | - | | | \$0 |
| Period 13 | 1606 | 95% | 1662 | 96% | - | - | | | \$0 |
| Total YTD Cumulative | 5,350 | 96% | 5876 | 97% | 6,724 | 162 | 6562 | 98% | \$1,020 |
| Total Annual | 11,399 | 96% | 12443 | 97% | 6,724 | 162 | 6562 | 98% | \$1,020 |

Bag fees

The disposable bag fee program began January 1, 2020.



Note: bag fee program reporting is quarterly.